

520.2 Execution of contract.

Reciprocal or interinsurance contracts may be executed by an attorney, agent, or other representative designated as the attorney in fact, duly authorized and acting for such subscribers under powers of attorney. The attorney may be a corporation. The attorney shall have the power and authority to execute any and all instruments, papers, and documents incident to and a part of the business of the reciprocal or interinsurance exchange, including deeds for the conveyance of real estate, and acquisition and sale of securities. The attorney shall have the power and authority to do all things necessary and incident to the management and operation of such business. The certificate of the commissioner of insurance certifying the name of the attorney for any reciprocal or interinsurance exchange shall be sufficient proof of the authority of any such attorney.

[C24, 27, 31, 35, 39, §~~9084~~; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §520.2]

[2021 Acts, ch 80, §332](#)

Referred to in §520.14

Section amended